Natural Yacht Basin

Idle Inner Harbor Need Not Become Refuge for Junk

By HARRY YOUNG
Colonist Business Editor

It is bad enough to know within yourself that your trade is slipping away from you, but it is a lot worse when it is drummed into you by an outsider.

Take the case of our Inner Harbor. The other night CBC put on a television piece mourning the passing of the once active hub of Canada's oriental trade.

The Vancouver voice intoned the dirge and pictures were shown of unoccupied wharves; dreary litter and not a movement in sight.

PLACE FOR GULLS

"When those ferry boats withdraw, it will be a place only for the gulls," the voice went on.

He exaggerated, of course, but only a little, and to the dyed-in-the-wool Victorians it hurt like anything.

Well what are we going to do about it?

Even if the CPR can be persuaded to restore the ferries temporarily, there's no getting away from it, the harbor is no longer a hive of industry.

The Sidney Roofing and Paper Company is in the closing stages of its removal to Vancouver. The Cooperage went years ago. At least three machine shops have closed down, and there's no longer a major fisheries company operating in the area.

If British-America Paint Company were ever to follow the other commercial birds back to Vancouver, the Victoria Inner Harbor would have little more to offer industrially than a number of oil storage plants, a few sawmills and of course the tugs and barges.

The picture is not pretty.

But maybe at least we can make it prettier—from the aesthetic point of view.

We may be idle but we don't have to be dirty.

The bunch of junk on the east side of the Sidney plant could be removed.

A tidy-up job could be done right round the harbor if the drive was properly organized.

In front of the causeway, the city could consider putting in one or two more floats for visiting yachtsmen. (The federal government has some for sale at Esquimalt.)

Whatever else may be happening to it, Victoria is still in line to take advantage of the tremendous growth in boating.

Last year the floats were often overcrowded with pleasure boats tied up two and three deep on many occasions. The movement of these smaller yachts is widening as engines become more powerful, and the trade to be won is based entirely on the facilities offered.

Victoria Harbor is one of the few spots on the southern Vancouver Island coast where the shelter facilities are excellent. Add to the safety angle, the attraction of having floats right in the downtown shopping area, and you wonder if sufficient civic thought is being given to the possibilities that exist.

Flood of Ferry Ideas

During the past week I have discovered there is no lack of suggestions as to where the government should terminate its "nowhere to land" ferries.

Some of them no doubt have merit, and some might fit in with the government's original ideas, but there is still doubt that the most desirable route—the one that would give a shorter lapsed time than the present Victoria-Nanaimo-Vancouver route—is economically sound.

Highways Minister Gaglardi is universally conceded to have a serious problem on his hands.

The minister's own engineering advisers—Swan, Wooster and Partners — came up with the not very helpful news that the best site for the mainland terminal was Point Roberts.

This not only involves landing in U.S. territory, but also means that the terminal would be right on the turbulent waters of the Strait of Georgia.

This recommendation found an immediate and hostile reception from one of Mr. Gaglardi's fellow Socreds, George Massey, MLA for the Delta, has told the minister that many statements in the Swan, Wooster report are not true to fact.

Naturally the member wants to see the ferry terminal in his own riding, and he has declared himself in favor of Tswwassen Beach, which is near to the Point Roberts site but is on the Canadian side of the border.

Mr. Massey, who claims that he pleaded 20 years for the Deas Tunnel (another Delta undertaking), says that my remarks a week ago that Tswwassen is too exposed for a year-round ferry terminal are also off the mark.

He says that the Point Roberts bluff shelters Tswwassen from the foul southeasters; while the Steveston jetty gives protection from the westerlies.

"Souwesters could be bad," he admitted, "but they rarely last more than two hours."

Mr. Massey, too, minimized the problem of the nearly two miles of sandbank which stretch from the high-tide mark at Tswwassen to the edge of deep water in the strait.

"There's only one foot of fall in the whole sandbank," he said, "at low water it is dry."

The MLA works it out that a 24 feet deep channel could be dredged from the bank "reasonably cheaply" and the fill would provide the foundations for the causeway and car park.

He could not give me an idea of how much such a channel, terminal facility and causeway would cost.

In his letter to Mr. Gaglardi, Mr. Massey pointed out that the operational costs would be lower if Tswwassen was used in comparison with any other mainland point.

Tswwassen Fuel-Saver

The distance to Tswwassen from Swartz Bay is 27 miles against 36 miles to White Rock or Steveston (other suggested sites).

"Tswwassen would save 18 miles on each round trip, and on five round trips a day the added distance to Steveston or White Rock would cost $90,000 a year in fuel alone. It would also mean an additional 3,000-vessel-operating-hours a year resulting in an extra $180,000 in wages," he wrote.

Mr. Massey's trump card is apparently this annual saving of $270,000.

It all depends of course on where you live.

Art Young, a Salt Spring business man, thinks the right way to run a provincial ferry service is to make the sea hop the shortest possible.

He picks the east coast of Galiano Island as a short 14-mile link with Steveston or Tswassen.

To get to Galiano would be the trick. He wants the government to build a road bridge over the Sansum Narrows, linking Vancouver Island with Salt Spring Island, and then a three-mile bridge (or tunnel) between Salt Spring and Parker Island from whence it is a mere hop to Galiano.

Using the existing roads, Mr. Young claims that this ferry route would cut the time from Victoria to Vancouver to under three hours.

Not everyone agrees that the government is doing the right thing by going into the ferry business at the present time.

Saanich councillor Ainsley Worthington thinks the days of the ferry are numbered so far as Vancouver Island is concerned.

He points out that Washington is gradually working the U.S. Gulf Islands into the main road system of the state by provision of bridges, and he thinks it is only a matter of time until B.C. will use its own islands as stepping stones right across the strait.

Meanwhile the government's Highways and Toll Bridge Authority is faced with the immediate problem of selecting the mainland spot to which its ferries can be run so as to give a speedy and at the same time economical service.

* * *

It would be difficult to know how British Columbia would gain if Victoria MP A. deB. McPhillips were to pilot his private bill through parliament to bar the construction of any dams on the Fraser River.

If Mr. McPhillips is intent on saving the fish life of the river, he should know that already the federal fisheries department has such authority.

The further bill would merely create so much extra red tape if and when the province goes ahead with its flood control plans, and it would also mean just one more act to repeal if the day came when it could be proved to everyone's satisfaction that power would not hurt the fish population.

Manitoba crude oil production in 1958 was 5,829,226 barrels down 4.2 per cent from 1957.

WALTER C. HITCHCOX

* * *

Hitchcox Shedding One Post

Retiring within the next few days from the branch managership of E. A. Morris Ltd. in Victoria is our local Mr. Tobacco, Walter C. Hitchcox.

Walter has been with the 67-year-old firm since 1932 when he was appointed manager after having served in the firm's well-known retail store on Government Street.

On doctor's orders Walter is shedding some of his responsibilities, but he will continue as a director of the firm and also in the local retail store in which he has acquired a financial interest.

Succeeding Mr. Hitchcox as manager of the Victoria wholesale branch is A. J. (Bert) Gregory, who has been with E. A. Morris in Alberta since 1931. He has been manager of the Lethbridge branch and assistant manager of the Calgary branch.

This weekend the board of directors gave Mr. Hitchcox a banquet and presentation to mark the occasion of his retirement. It was attended by Jack P. Delf, president of the company.

Be It Bear or Bull, Beware the Nines

NEW YORK (UPI)—Beware of the years of nines.

Ralph Rotnem, a market analyst, has discovered that in every year since 1899 each year that has ended in nine has been a year with a major turning point in the market.

Bull market peaks come in 1899, 1909, 1919, 1929, and 1939.

MAJOR TURN

The year 1949 also had a major turn—from bear to bull. The market made a three-year low in 1949 at 160 in the industrials. Ten years later, in 1959, the 600 level was hit.

He adds:

"There have been many other markets in the past like this. About the best way to treat them is to stay with them as long as the uptrend remains intact.

RESERVE WISDOM

"If it fails to do that, there is always the danger other people will feel it is a sign of weakness and sell. Then it's wise to accumulate some buying reserves."

Rotnem's colleague, Albert Bookbinder, also has an interesting theory on how to pick the peak of the market—he finds the market tops out within three months after the date when stocks sell at double their book value.

The stocks he uses reached a level double their book value in September of 1958, which means the bull market top should have been set in December.

This theory has worked in the period from 1930 to 1957. In 1929, there was a longer lag — six months — between the time the stocks sold at twice their book value and the peak was set in the bull market.

"If this 30-year record is a reliable criterion," says Bookbinder, "the peak in January may have been the top based on the average lag.

"Using the 1929 experience, a renewed recovery to a new peak could be anticipated. If this materializes, then the all-time high could be recorded this April, to be followed by a slide."

These two theories are mentioned to demonstrate that forecasting these markets is a very difficult process.

According to L. O. Hooper, another analyst, "it is difficult to apply traditional forecasting methods to modern markets. The internal structure is much different."

The market's defense is strong now, Hooper adds, because so many people are waiting to buy lower.

Better Lighting Chamber's Goal

Appeal for better lighting at the intersection of Patricia Bay Highway and Keating Crossroad has been sent to Highways Minister P. A. Gaglardi by Central Saanich Chamber of Commerce.

The chamber has long been concerned about the dangers present at the corner.

Business Man Arrested In Big Bond Robbery

WASHINGTON (UPI)—A Chicago "business counsellor" was charged yesterday with possession of bonds stolen from a bank at Brockville, Ont.

William Rabin, 52, was charged with possession of $98,000 in Dominion of Canada bearer bonds stolen in the $2,250,000 robbery of the Brockville Trust and Savings Co. last May.

No Mediator, No Meeting

Strike Supporters Snub Network

OTTAWA (UPI)—Representatives of three unions supporting the Montreal television producers' strike snubbed a meeting with the network's officials in Ottawa last night.

The CBC had asked for the meeting in order to state its position on general matters contained in the most recent union proposal.

A CBC spokesman said the corporation officials had wanted to indicate at the meeting that it was ready to carry out discussions with the unions separately concerning arrangements for a return to work.

The spokesman said that a union official telephoned to suggest that a mediator be present at the meeting. The CBC said a mediator was not necessary, nor was one used where a collective agreement and signed contract existed between parties as they did between CBC and the unions concerned.

A corporation spokesman said the suggestions could be interpreted as an attempt to go outside the signed agreement and the existing machinery under the Industrial Relations and Disputes Investigations Act.

Back to Work

Back on the bench after five week's illness is Police Magistrate Henry Hall. Due to retire at 75 on Nov. 29, he agreed to remain until a successor is appointed.

CCFer Cites 'Sweeteners'

Pipeline Probe Halted Too Soon

HAMILTON, Ont. (CP) — Ontario CCF Leader Donald C. MacDonald says the investigation into Ontario's pipeline stock scandal "ended at the very point where it should have begun."

He told a labor education conference held by the Ontario Federation of Labor yesterday that the report tabled Thursday by Attorney-General Kelso Roberts did not fully examine whether stocks was used to "sweeten up" persons in a position to grant franchises to Northern Ontario Natural Gas Company.

Mr. MacDonald suggested it could have been done through Continental Investments Corporation Limited of Vancouver, which distributed about 280,000 shares.

"The report states flatly that this account was used to manipulate the greatest profits for the promoters. Clearly this is the source from which widespread stock distributions could have been made to achieve the varied purposes of the promoters. Yet this is precisely the point where the investigation stopped."

Gas Strike Made

EDMONTON (CP) — Gulf States Oil Company of Canada announce a gas strike 10 miles east of Fort Nelson has resulted in a completed well with an estimated open flow of 22,000,000 cubic feet daily. Gulf States, the operator, has a 25 per cent interest, El Paso Natural Gas Company holds 25 per cent, and a 50 per cent interest in the 252,672-acre permit is owned by Imperial Oil Limited.

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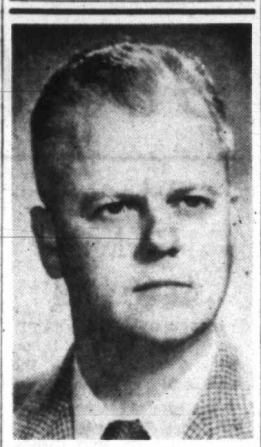

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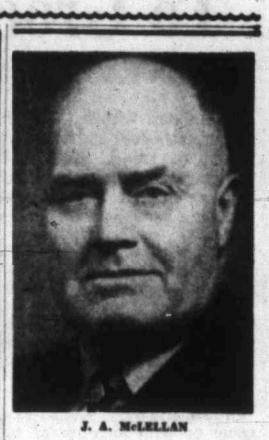

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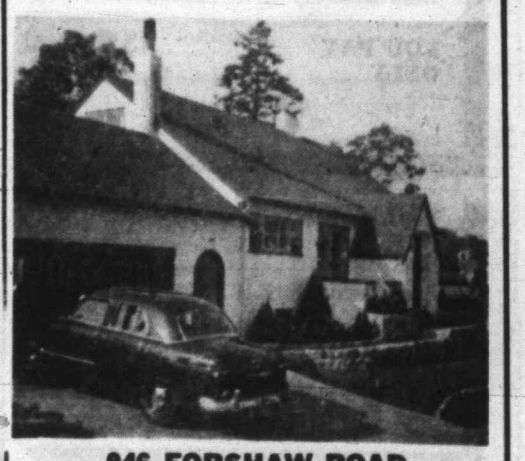

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